

from hazardous practices. I believe that all citizens have a fundamental right to a clean environment and this legislation does not provide that right.

The President has already indicated that if this bill, in its present form, arrives at his desk for signature it will receive a veto.

I'm tired and I know the constituents in my district are tired of the majority crafting appropriation bills which fail to properly address the needs of our country and its programs.

I will continue working with my colleagues on the other side of the aisle to construct funding bills that are based on a balanced approach and maintain fiscal discipline while providing appropriate tax cuts, protecting the solvency of Medicare and Social Security, and funding for critical programs important to all of us. However, we are not going to get there if we keep sending the President inadequate funding bills that do not take the balanced approach.

Mr. Chairman, if the leadership continues to ask Members of Congress to support these "poison apple" appropriation bills, I will have to continue to vote against them. For the reasons I have outlined today and for the other deficiencies contained in this legislation, I have to oppose passage of this appropriations bill.

PERSONAL EXPLANATION

HON. THOMAS M. BARRETT

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Friday, June 23, 2000

Mr. BARRETT of Wisconsin. Mr. Speaker, on Thursday, June 15th, I was unable to vote on rollcall # 278, concerning a resolution (H. Res. 525) providing for the consideration of H.R. 4635, the Departments of Veterans Affairs and Housing and Urban Development Appropriations for FY2001. Had I been present, I would have voted "nay."

SPRINT-WORLDCOM MERGER

HON. MICHAEL G. OXLEY

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Friday, June 23, 2000

Mr. OXLEY. Mr. Speaker, as a strong supporter of free markets and the Sprint-

WorldCom merger, I wish to bring the lead editorial from today's Wall Street Journal to the attention of my colleagues.

On both sides of the Atlantic, there persists a certain regulatory bias against large corporate combinations. I believe regulators commit an error when they scrutinize such alliances on a regional basis instead of taking a global perspective. Such mergers offer efficiencies and synergies very much in demand in the age of instant global communications.

Again, Mr. Speaker, I submit the following editorial.

[From the Wall Street Journal, June 23, 2000]

SUPER MARIO SMOTHERS

Look out, Mario Monti is in town. While it seems unlikely that U.S. unemployment will shoot up right away to German levels or Silicon Valley will suddenly take on the lugubriousness of a French panel in charge of setting lawn mower standards, you can't be too careful when the European Commission's "competition" czar is visiting.

Mr. Monti arrived in Washington yesterday to bring us his unique perspective on the pending Sprint-WorldCom merger. His meeting agenda included Janet Reno and Joel Klein and the FCC's Bill Kennard. No wonder the markets went all languid yesterday.

Though Internet services aren't a big part of this landmark deal, Mr. Monti has decided to grab the opportunity to make WorldCom cough up UU-Net, its wholly owned Internet backbone carrier, which hauls a large share of Europe's web traffic. Never mind that others are rapidly adding backbone capacity. Never mind that this new investment is more likely to dry up if Europe is seen punishing those who successfully invested in the past. Mr. Monti has decided WorldCom's share is "too big" according to some static gauge of industry concentration. It's not his job to notice other dynamic factors in a rapidly advancing industry that make his gauge irrelevant.

It's hard to say what's worse, Mr. Monti's academic rigidity or the Clinton Justice Department's notion that it can fine-tune "innovation" to a fare-thee-well.

We'll wait to be apprised of Justice's full reasoning for aligning with Mr. Monti in trying to scuttle the merger. The latest leaks say Justice is taking its advice from the company's long-distance competitors Qwest and Level Three Communications. Let's see: These other companies fear that WorldCom would be a formidable competitor, so the Justice Department is opposing the deal as . . . anticompetitive?

Whatever he comes up with for this one, antitrust chief Joel Klein has lately been on

a bender claiming that his ministrations are necessary to free up technological advance, which apparently is something lacking in our economy. Perhaps we need more lessons on this from dynamic Europe.

What seems to be missing on both sides of the Atlantic is a little humility. These days the best minds in industry are regularly caught flat-footed by change. Why should somebody who hung around with Bill Clinton at Renaissance Weekend or graduated first in his class from some finishing ecole have any better handle on the direction of markets and technology?

At some point the danger is going to manifest itself in lost jobs and opportunities for middle-class voters. If businesses are not allowed to move forward, they stagnate and die. If enough businesses are blocked from moving ahead, the whole economy slows down. That's a voting issue.

WorldCom is a good example. Bernie Ebbers assembled a nice collection of telecommunications assets, but he didn't see how important wireless would be. Who did? Cell coverage and bandwidth are improving so rapidly that wireless is becoming many people's primary phone. Unless he can cajole regulators to sign off on the acquisition of Sprint's wireless business, he doesn't have a viable strategy.

One reason Europe is Europe and we're not is that our companies have been free to adapt. The Founding Fathers granted us rights so we wouldn't be in the position of arguing with our rulers for our freedom on a case-by-case basis. These rights extend even to companies and their shareholders, and just any old reason for blocking their private strategies shouldn't be good enough.

Indeed, it would be quite a feat if our trustbusters manage single-handedly to bring European-style corporate stasis to the U.S. economy, but they're working on it. We're not talking just about the Microsofts, WorldComs, AOL-Time Warners and other businesses that make the evening news. Late last year the FTC scuttled a Pathmark merger just as the company was trying to break out of the pack by bringing modern supermarkets to the inner city. Last month Pathmark filed for Chapter 11. Too bad for Harlem, which was just about to get a new store.

Hmm, maybe we know why the Europeans sent Mr. Monti to Washington after all. It's part of their comeback plan to offload their antitrust hang-ups on U.S. companies so their own economies can catch up. Only in a Clinton presidency could they think such a strategy might take wing.